



Friday, 13 May 2005

MARKET ANNOUNCEMENT

Update on On-Market Buy-Backs

The Company advises that a buy-back transaction on 8 April 2005 was inadvertently omitted from disclosure via a daily buy-back notice.

The transaction on 8 April 2005 involved the buy-back of 1,600 shares at a cost of \$960.00 (at a price of \$0.60 per share). Such price was within the highest price allowed under Listing Rule 7.33 (of \$0.645 per share) for buy-backs on that day.

The Company confirms the following details up to the date of the last daily buy-back notice lodged on 5 May 2005.

	Up to Last Buy Back Notice dated 5 May 2005
Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	800,000
Total consideration paid or payable for the shares	\$488,583.58
highest price paid: date:	\$0.615 28 April, 2, 3 and 4 May 2005
lowest price paid: date:	\$0.60 8 April 2005
If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back	899,852

The Company has not bought-back any shares since 5 May 2005.

Further information:

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